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**CHINA HUIZHAN DAIRY HOLDINGS COMPANY LIMITED  
(PROVISIONAL LIQUIDATORS APPOINTED)**

**中國輝山乳業控股有限公司  
(已委任臨時清盤人)**

*(Incorporated in Cayman Islands with limited liability)  
(Stock code: 06863)*

**UPDATE ON SUSPENSION OF TRADING**

Reference is made to the announcements of China Huishan Dairy Holdings Company Limited (Provisional Liquidators Appointed) (the "**Company**", together with its subsidiaries, the "**Group**") (i) dated 28 November 2017 and 27 December 2017 regarding the appointment of bankruptcy administrators to two PRC-incorporated subsidiaries of the Company; (ii) dated 27 March 2018 and 4 October 2018 regarding the placing of the Company into the first delisting stage and second delisting stage respectively and the conditions imposed by The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") on the Company for resumption of trading in its shares; and (iii) dated 31 May 2018 and 6 August 2018 regarding updates on the suspension of trading (collectively the "**Announcements**"). Unless the context otherwise requires, the capitalised terms used herein shall have the same meanings as defined in the Announcements.

**UPDATE ON BUSINESS OPERATIONS OF THE GROUP**

As mentioned in the announcement of the Company dated 6 August 2018, the Local Court in the PRC ordered that the administrations of 83 PRC subsidiaries be administered on a consolidated basis.

On 24 August 2018, subsequent to the first meeting of creditors convened by the Administrators (which was held in the PRC on 9 July 2018), the Administrators issued a notice inviting the submission of restructuring proposals involving the aforementioned 83 PRC subsidiaries. As at the date of this Announcement, the Joint Provisional Liquidators are not aware of any restructuring proposal having been received by the Administrators.

The Administrators informed the Joint Provisional Liquidators that the operations of the relevant PRC Subsidiaries had remained stable since August 2018.

## **UPDATE ON RESUMPTION CONDITIONS**

Reference is made to the Company's announcements dated 27 March 2018, 31 May 2018 and 6 August 2018 where, among other things, it was stated that the Joint Provisional Liquidators had been in exploratory discussions with various parties regarding the possibility of a restructuring of the Company and/or its subsidiaries and regarding options available to the Company to formulate a viable resumption proposal. This process is still underway and further announcements will be made by the Company if and when appropriate.

## **CONTINUED SUSPENSION OF TRADING**

Reference is made to the Company's announcement dated 8 May 2017, in which it was stated, among other things, that on 8 May 2017 the Company had received a notice ("**Notice**") from the Securities and Futures Commission ("**SFC**") that the SFC had exercised its power under Rule 8(1) of the Securities and Futures (Stock Market Listing) Rules to direct the Stock Exchange to suspend trading in the shares of the Company with effect from 9:00 a.m. on 8 May 2017.

Trading in the shares of the Company will remain suspended until further notice and until full satisfaction of the resumption conditions mentioned in the announcement of the Company dated 4 October 2018 and any other further conditions, or modifications to the existing conditions, that may be imposed by the Stock Exchange.

For and on behalf of  
**China Huishan Dairy Holdings Company Limited**  
**(Provisional Liquidators Appointed)**  
**Lai Kar Yan (Derek)**  
**Yeung Lui Ming (Edmund)**  
**Stuart Sybersma**  
*Joint Provisional Liquidators*

Hong Kong, 6 November 2018

*As at the date of this announcement, the board of directors of the Company comprises Mr. Yang Kai as an executive director and Mr. Chung Wai Man as an independent non-executive director.*